

**ARIZONA CORPORATION COMMISSION**  
**UTILITIES DIVISION**

**ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY**



**W-01212A**  
**Valencia Water Company, Inc.**  
**3800 N. Central Ave., Ste. 770**  
**Phoenix, AZ 85012**

**RECEIVED**

**APR 18 2006**

**AZ CORPORATION COMMISSION**  
**DIRECTOR OF UTILITIES**

**ANNUAL REPORT**

**FOR YEAR ENDING**

<b>12</b>	<b>31</b>	<b>2005</b>
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**FOR COMMISSION USE**

<b>ANN04</b>	<b>05</b>
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entered  
4-19-06  
RF

## COMPANY INFORMATION

**Company Name (Business Name)** Valencia Water Company, Inc.

**Mailing Address** 3800 N. Central Ave. Suite 770  
(Street)

Phoenix

(City)

AZ

(State)

85012

(Zip)

602-224-0711

Telephone No. (Include Area Code)

602-224-5455

Fax No. (Include Area Code)

602-725-0889

Pager/Cell No. (Include Area Code)

**Email Address** johnmihlikjr@wmcwater.com

**Local Office Mailing Address** 201 E. Coronado St.  
(Street)

Buckeye

(City)

AZ

(State)

85326

(Zip)

623-386-4252

Local Office Telephone No. (Include Area Code)

623-386-6638

Fax No. (Include Area Code)

623-764-1952

Pager/Cell No. (Include Area Code)

**Email Address** robert@wmcwater.com

## MANAGEMENT INFORMATION

**Management Contact:** John Mihlik CFO  
(Name) (Title)

3800 N. Central Ave. Suite 770

(Street)

Phoenix

(City)

AZ

(State)

85012

(Zip)

602-244-0711

Telephone No. (Include Area Code)

602-224-5455

Fax No. (Include Area Code)

602-725-0889

Pager/Cell No. (Include Area Code)

**Email Address** johnmihlikjr@wmcwater.com

**On Site Manager:** Robert Garcia  
(Name)

201 E. Coronado St.

(Street)

Buckeye

(City)

AZ

(State)

85326

(Zip)

623-386-4252

Telephone No. (Include Area Code)

623-386-6638

Fax No. (Include Area Code)

623-764-1952

Pager/Cell No. (Include Area Code)

**Email Address** robert@wmcwater.com

☒ Please mark this box if the above address(es) have changed or are updated since the last filing.

**Statutory Agent:** John F. Goodson  
(Name)

2025 N. 3<sup>rd</sup> St. Phoenix AZ 85004  
(Street) (City) (State) (Zip)

602-252-5110 602-257-1883 602-252-5823  
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

**Attorney:** Bill Sullivan  
(Name)

2712 N. 7<sup>th</sup> St. Phoenix AZ 85006  
(Street) (City) (State) (Zip)

602-248-0372 602-266-8290  
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

### **OWNERSHIP INFORMATION**

Check the following box that applies to your company:

- |   |  |
|---|--|
| <input type="checkbox"/> Sole Proprietor (S)    | <input checked="" type="checkbox"/> C Corporation (C) (Other than Association/Co-op) |
| <input type="checkbox"/> Partnership (P)        | <input type="checkbox"/> Subchapter S Corporation (Z)                                |
| <input type="checkbox"/> Bankruptcy (B)         | <input type="checkbox"/> Association/Co-op (A)                                       |
| <input type="checkbox"/> Receivership (R)       | <input type="checkbox"/> Limited Liability Company                                   |
| <input type="checkbox"/> Other (Describe) _____ |  |

### **COUNTIES SERVED**

Check the box below for the county/ies in which you are certificated to provide service:

- |                                     |  |                                   |
|-------------------------------------|--|-----------------------------------|
| <input type="checkbox"/> APACHE     | <input type="checkbox"/> COCHISE             | <input type="checkbox"/> COCONINO |
| <input type="checkbox"/> GILA       | <input type="checkbox"/> GRAHAM              | <input type="checkbox"/> GREENLEE |
| <input type="checkbox"/> LA PAZ     | <input checked="" type="checkbox"/> MARICOPA | <input type="checkbox"/> MOHAVE   |
| <input type="checkbox"/> NAVAJO     | <input type="checkbox"/> PIMA                | <input type="checkbox"/> PINAL    |
| <input type="checkbox"/> SANTA CRUZ | <input type="checkbox"/> YAVAPAI             | <input type="checkbox"/> YUMA     |
| <input type="checkbox"/> STATEWIDE  |  |                                   |

### **UTILITY PLANT IN SERVICE**

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	0	0	0
302	Franchises	0	0	0
303	Land and Land Rights	37,687	0	37,687
304	Structures and Improvements	231,306	13,120	218,186
307	Wells and Springs	518,404	49,295	469,109
311	Pumping Equipment	667,536	150,763	516,773
320	Water Treatment Equipment	24,199	2,028	22,171
330	Distribution Reservoirs and Standpipes	1,359,327	143,247	1,216,080
331	Transmission and Distribution Mains	5,423,129	438,521	4,984,608
333	Services	701,905	53,965	647,940
334	Meters and Meter Installations	761,058	64,054	697,004
335	Hydrants	428,184	40,186	387,998
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	64,695	14,218	50,477
341	Transportation Equipment	199,129	(21,890)	221,019
343	Tools, Shop and Garage Equipment	46,418	12,058	34,360
344	Laboratory Equipment			
345	Power Operated Equipment	4,857	(523)	5,380
346	Communication Equipment	8,939	1,297	7,642
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	<b>TOTALS</b>	<b>10,476,771</b>	<b>960,340</b>	<b>9,516,431</b>

This amount goes on the Balance Sheet Acct. No. 108

**CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR**

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2) SLHY	Depreciation Expense (1x2)
301	Organization	0	0%	0
302	Franchises	0	0%	0
303	Land and Land Rights	37,687	0%	0
304	Structures and Improvements	231,306	2.4%	3,525
307	Wells and Springs	518,404	3.2%	13,742
311	Pumping Equipment	667,536	3.6%	21,538
320	Water Treatment Equipment	24,199	3.6%	838
330	Distribution Reservoirs and Standpipes	1,359,327	2.0%	18,832
331	Transmission and Distribution Mains	5,423,129	2.0%	84,615
333	Services	701,905	3.3%	17,296
334	Meters and Meter Installations	761,058	3.4%	16,947
335	Hydrants	428,184	2.0%	6,962
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment	64,695	6.8%	3,563
341	Transportation Equipment	199,129	2.0%	3,969
343	Tools, Shop and Garage Equipment	46,418	5.0%	2,140
344	Laboratory Equipment			
345	Power Operated Equipment	4,857	5.0%	241
346	Communication Equipment	8,939	5.0%	317
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	Less: CIAC Accumulated Amortization			(13,457)
	<b>TOTALS</b>	<b>10,476,771</b>		<b>181,070</b>

This amount goes on the Comparative Statement of Income and Expense \_\_\_\_\_  
 Acct. No. 403.

**BALANCE SHEET**

Acct .No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	<b>ASSETS</b>		
	<b>CURRENT AND ACCRUED ASSETS</b>		
131	Cash	\$ 444,859	\$ 1,307,699
134	Working Funds		
135	Temporary Cash Investments	35,336	35,894
141	Customer Accounts Receivable	104,401	211,036
146	Notes/Receivables from Associated Companies	590,944	268,383
151	Plant Material and Supplies	29,243	94,828
162	Prepayments	5,755	2,900
174	Miscellaneous Current and Accrued Assets	16,382	331,845
	<b>TOTAL CURRENT AND ACCRUED ASSETS</b>	\$ 1,226,919	\$ 2,252,585
	<b>FIXED ASSETS</b>		
101	Utility Plant in Service	\$ 5,738,959	\$ 10,476,771
103	Property Held for Future Use		
105	Construction Work in Progress	1,003,764	1,972,535
108	Accumulated Depreciation – Utility Plant	(765,814)	(960,340)
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	<b>TOTAL FIXED ASSETS</b>	\$ 5,976,910	\$ 11,488,966
	<b>TOTAL ASSETS</b>	\$ 7,203,829	\$ 13,741,551

**NOTE:** The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

**BALANCE SHEET (CONTINUED)**

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	<b>LIABILITIES</b>		
	<b>CURRENT LIABILITES</b>		
231	Accounts Payable	\$ 0	\$ 131,625
232	Notes Payable (Current Portion)	51,137	23,699
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits	30,600	87,300
236	Accrued Taxes	21,406	29,612
237	Accrued Interest	888	888
241	Miscellaneous Current and Accrued Liabilities	51,871	231,823
	<b>TOTAL CURRENT LIABILITIES</b>	\$ 155,902	\$ 504,946
	<b>LONG-TERM DEBT (Over 12 Months)</b>		
224	Long-Term Notes and Bonds	\$ 304,596	\$ 192,238
	<b>DEFERRED CREDITS</b>		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	5,144,402	11,344,191
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	448,550	448,550
272	Less: Amortization of Contributions	(40,216)	(53,673)
281	Accumulated Deferred Income Tax	52,864	0
	<b>TOTAL DEFERRED CREDITS</b>	\$ 5,605,600	\$ 11,739,068
	<b>TOTAL LIABILITIES</b>	\$ 6,066,098	\$ 12,436,253
	<b>CAPITAL ACCOUNTS</b>		
201	Common Stock Issued	\$ 35,057	\$ 35,057
211	Paid in Capital in Excess of Par Value	370,282	370,282
215	Retained Earnings	732,391	899,959
218	Proprietary Capital (Sole Props and Partnerships)		
	<b>TOTAL CAPITAL</b>	\$ 1,137,730	\$ 1,305,298
	<b>TOTAL LIABILITIES AND CAPITAL</b>	\$ 7,203,829	\$ 13,741,551

**COMPARATIVE STATEMENT OF INCOME AND EXPENSE**

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 869,955	\$ 1,409,798
460	Unmetered Water Revenue		
474	Other Water Revenues	103,087	235,162
	<b>TOTAL REVENUES</b>	<b>\$ 973,043</b>	<b>\$ 1,644,961</b>
	<b>OPERATING EXPENSES</b>		
601	Salaries and Wages	\$ 117,045	\$ 263,780
610	Purchased Water		
615	Purchased Power	86,133	124,692
618	Chemicals		
620	Repairs and Maintenance	19,187	27,218
621	Office Supplies and Expense	36,210	65,916
630	Outside Services	268,491	389,668
635	Water Testing	13,255	26,741
641	Rents	6,791	19,175
650	Transportation Expenses	45,552	63,697
657	Insurance – General Liability	13,262	19,484
659	Insurance - Health and Life	15,946	33,236
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	15,869	19,435
403	Depreciation Expense	94,004	181,070
408	Taxes Other Than Income	12,367	26,637
408.11	Property Taxes	32,618	41,037
409	Income Tax	68,709	173,540
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$ 845,438</b>	<b>\$ 1,475,326</b>
	<b>OPERATING INCOME/(LOSS)</b>	<b>\$ 127,604</b>	<b>\$ 169,635</b>
	<b>OTHER INCOME/(EXPENSE)</b>		
419	Interest and Dividend Income	\$ 4,222	\$ 13,121
421	Non-Utility Income	5,160	4,770
426	Miscellaneous Non-Utility Expenses	(442)	(442)
427	Interest Expense	(15,204)	(19,516)
	<b>TOTAL OTHER INCOME/(EXPENSE)</b>	<b>\$ (6,265)</b>	<b>\$ (2,067)</b>
	<b>NET INCOME/(LOSS)</b>	<b>\$ 121,339</b>	<b>\$ 167,568</b>



**COMPANY NAME**

Valencia Water Company, Inc.

**SUPPLEMENTAL FINANCIAL DATA****Long-Term Debt**

	<b>LOAN #1</b>	<b>LOAN #2</b>	<b>LOAN #3</b>	<b>LOAN #4</b>	<b>LOAN #5</b>	<b>LOAN #6</b>
Date Issued	6/30/97	8/99				
Source of Loan	CoBank	WIFA				
ACC Decision No.	60081	60832				
Reason for Loan	Refinance Purchase	Well Site Upgrade				
Dollar Amount Issued	\$280,000	\$67,000				
Amount Outstanding	\$163,817	\$52,120				
Date of Maturity	5/20/12	6/1/19				
Interest Rate	v 8.0%	5.81%				
Current Year Interest	\$11,514	\$3,097				
Current Year Principal	\$18,229	\$2,575				

Meter Deposit Balance at Test Year End

\$922,420

Meter Deposits Refunded During the Test Year

\$48,917

COMPANY NAME

Valencia Water Company, Inc.

**WATER COMPANY PLANT DESCRIPTION**  
**WELLS**

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-607658 (7 <sup>th</sup> Alarcon #1)	15	80	625	6	2	
55-607657 (4 <sup>th</sup> Central)	25	200	560	8	4	
55-607656 (4 <sup>th</sup> Baseline #1)	10	80	490	6	2	
55-577508 (4 <sup>th</sup> Baseline #2)	60	500	620	8	2	
55-599950 (7 <sup>th</sup> Alarcon #2)	50	300	610	10		2004
55-202400 (Bales)	New-Inactive					2004
55-599204 (Blue Hills #1)	New-Inactive					2004
55-203643 (Schult)	New-Inactive					2004

\* Arizona Department of Water Resources Identification Number

**OTHER WATER SOURCES**

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
25	5	48	
15	5		
7.5	1		
5	2		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
750,000	1	5,000	5
500,000	1	4,000	1
190,000	1	2,000	1
180,000	1	1,000	1
100,000	3		
50,000	3		

**WATER COMPANY PLANT DESCRIPTION (CONTINUED)****MAINS**

Size (in inches)	Material	Length (in feet)
2	PVC	525
3	PVC	6,675
4	PVC	52,731
5		
6	PVC	51,850
8	PVC	40,549
10		
12		

**CUSTOMER METERS**

Size (in inches)	Quantity
5/8 X 3/4	2,791
3/4	455
1	23
1 1/2	4
2	54
Comp. 3	
Turbo 3	1
Comp. 4	
Turbo 4	1
Comp. 6	1
Turbo 6	

**For the following three items, list the utility owned assets in each category.**

**TREATMENT EQUIPMENT:**

Arsenic treatment system ArsenX installed at 4<sup>th</sup> & Baseline Well Site

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**STRUCTURES:**

Block wall around well sites at 4<sup>th</sup> & Baseline, 4<sup>th</sup> & Central, and 7<sup>th</sup> & Alarcon

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**OTHER:**

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

COMPANY NAME: Valencia Water Company, Inc.

**WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2005**

MONTH	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLON PUMPED (Thousands)
JANUARY	2,046	12,638	11,749
FEBRUARY	2,111	11,525	13,461
MARCH	2,257	14,567	17,500
APRIL	2,277	20,494	20,226
MAY	2,485	26,291	27,582
JUNE	2,631	37,364	39,257
JULY	2,699	38,416	41,544
AUGUST	2,844	41,283	33,977
SEPTEMBER	2,897	37,899	42,305
OCTOBER	3,006	23,809	25,741
NOVEMBER	3,195	27,820	30,200
DECEMBER	3,281	21,588	21,058
TOTAL		313,694	324,600

Is the Water Utility located in an ADWR Active Management Area (AMA)?

( X ) Yes                      ( ) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?

( ) Yes                      ( X ) No

If yes, provide the GPCPD amount: \_\_\_\_\_ - \_\_\_\_\_

What is the level of arsenic for each well on your system. see below mg/l

(If more than one well, please list each separately.)

ADWR #55-607658 (7<sup>th</sup> Alarcon #1) .019 mg/l

ADWR #55-607657 (4<sup>th</sup> Central) .019 mg/l

ADWR #55-607656 (4<sup>th</sup> Baseline #1) .026 mg/l

ADWR #55-577508 (4<sup>th</sup> Baseline #2) .028 mg/l

ADWR #55-599950 (7<sup>th</sup> Alarcon #2) .016 mg/l

***Note: If you are filing for more than one system, please provide separate data sheets for each system.***

COMPANY NAME Valencia Water Company, Inc. YEAR ENDING 12/31/2005

**PROPERTY TAXES**

Amount of actual property taxes paid during Calendar Year 2005 was: \$ 36,854

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. \_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**VERIFICATION  
AND  
SWORN STATEMENT  
Taxes**

**RECEIVED**  
APR 18 2006  
AZ CORPORATION COMMISSION  
DIRECTOR OF UTILITIES

**VERIFICATION**

STATE OF AZ

I, THE UNDERSIGNED  
OF THE

COUNTY OF (COUNTY NAME) <b>Maricopa</b>
NAME (OWNER OR OFFICIAL) TITLE <b>J. John Mihlik - President</b>
COMPANY NAME <b>Valencia Water Company, Inc.</b>

**DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION**

FOR THE YEAR ENDING


MONTH	DAY	YEAR
12	31	2005

**HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.**

**SWORN STATEMENT**

**I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.**

**I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.**

  
\_\_\_\_\_  
SIGNATURE OF OWNER OR OFFICIAL  
602-224-0711  
\_\_\_\_\_  
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

18<sup>th</sup>

DAY OF

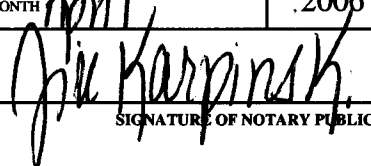
COUNTY NAME <b>Maricopa</b>	
MONTH <u>April</u>	2006

(SEAL)

MY COMMISSION EXPIRES



**JILL HARPINISK**  
Notary Public - Arizona  
Maricopa County  
Expires 04/15/08

  
\_\_\_\_\_  
SIGNATURE OF NOTARY PUBLIC

COMPANY NAME Valencia Water Company, Inc. YEAR ENDING 12/31/2005

**INCOME TAXES**

For this reporting period, provide the following:

Federal Taxable Income Reported	<u>797,732</u>
Estimated or Actual Federal Tax Liability	<u>271,229</u>

State Taxable Income Reported	<u>855,641</u>
Estimated or Actual State Tax Liability	<u>57,909</u>

Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances	<u>0</u>
Amount of Gross-Up Tax Collected	<u>0</u>
Total Grossed-Up Contributions/Advances	<u>0</u>

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

**CERTIFICATION**

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.

  
\_\_\_\_\_  
**SIGNATURE**

4/15/06  
\_\_\_\_\_  
**DATE**

J. John Mihlik  
\_\_\_\_\_  
**PRINTED NAME**

President  
\_\_\_\_\_  
**TITLE**

RECEIVED

APR 18 2006

AZ CORPORATION COMMISSION  
DIRECTOR OF UTILITIES

VERIFICATION  
AND  
SWORN STATEMENT  
Intrastate Revenues Only

VERIFICATION

STATE OF AZ

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)
Maricopa
NAME (OWNER OR OFFICIAL) TITLE
J. John Mihlik
COMPANY NAME
Valencia Water Company, Inc.

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2005

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2005 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 1,750,299

(THE AMOUNT IN BOX ABOVE  
INCLUDES \$ 105,338  
IN SALES TAXES BILLED, OR COLLECTED)

**\*\*REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 18th DAY OF

(SEAL)

MY COMMISSION EXPIRES

**JILL KARPINSKI**  
Notary Public - Arizona  
Maricopa County  
Expires 04/12/08

SIGNATURE OF OWNER OR OFFICIAL

602-224-0711

TELEPHONE NUMBER

COUNTY NAME Maricopa

MONTH

April

2006

SIGNATURE OF NOTARY PUBLIC



**VERIFICATION  
AND  
SWORN STATEMENT  
RESIDENTIAL REVENUE  
INTRASTATE REVENUES ONLY**

**RECEIVED**

APR 18 2006

AZ CORPORATION COMMISSION  
DIRECTOR OF UTILITIES

**VERIFICATION**

**STATE OF ARIZONA**

**I, THE UNDERSIGNED**

**OF THE**

COUNTY OF (COUNTY NAME)	Maricopa		
NAME (OWNER OR OFFICIAL)	J. John Mihlik	TITLE	President
COMPANY NAME	Valencia Water Company, Inc.		

**DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION**

**FOR THE YEAR ENDING**

MONTH	DAY	YEAR
12	31	2005

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

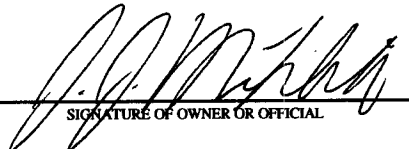
**SWORN STATEMENT**

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2005 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES
\$ <u>1,277,718</u>

(THE AMOUNT IN BOX AT LEFT  
INCLUDES \$ 76,897  
IN SALES TAXES BILLED, OR COLLECTED)

**\*RESIDENTIAL REVENUE REPORTED ON THIS PAGE  
MUST INCLUDE SALES TAXES BILLED.**

  
\_\_\_\_\_  
SIGNATURE OF OWNER OR OFFICIAL  
  
602-224-0711  
\_\_\_\_\_  
TELEPHONE NUMBER

**SUBSCRIBED AND SWORN TO BEFORE ME**

**A NOTARY PUBLIC IN AND FOR THE COUNTY OF**

**THIS**

18th

**DAY OF**


NOTARY PUBLIC NAME	Jill Karpinski	
COUNTY NAME	Maricopa	
MONTH	April	2006

**(SEAL)**

**MY COMMISSION EXPIRES**



**JILL KARPINSKI  
Notary Public - Arizona  
Maricopa County  
Expires 04/15/06**

X   
\_\_\_\_\_  
SIGNATURE OF NOTARY PUBLIC

Valencia Water Company, Inc.  
Balance Sheet  
December 31, 2005

**ASSETS**

<b>PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$</b>	<b>10,476,771.36</b>
Construction Work in Progress		1,972,534.90
Accumulated Depreciation		(960,339.69)

<b>TOTAL PROPERTY, PLANT &amp; EQUIP.</b>		<b>11,488,966.57</b>
---	--	----------------------

**CURRENT ASSETS**

Cash	18,884.82
Cash Advances Developers	1,288,814.18
Accounts Receivable	197,253.92
Other Receivable	13,781.90
Materials & Supp Inventory	94,828.28
Prepaid Expense	2,900.00

<b>TOTAL CURRENT ASSETS</b>	<b>1,616,463.10</b>
-----------------------------	---------------------

**OTHER ASSETS**

Restricted Cash	35,893.88
Deferred Finance Fees	5,769.50
Deferred Income Taxes	314,762.00
Inter-Co Receivable	268,383.40
Investment CoBank	11,313.18

<b>TOTAL OTHER ASSETS</b>	<b>636,121.96</b>
---------------------------	-------------------

<b>TOTAL ASSETS</b>	<b>\$</b>	<b>13,741,551.63</b>
---------------------	-----------	----------------------

Valencia Water Company, Inc.  
Balance Sheet  
December 31, 2005

**STOCKHOLDER'S EQUITY & LIABILITIES**

**STOCKHOLDER'S EQUITY**

Common Stock	\$ 35,056.62
Additional Paid in Capital	370,281.89
Retained Earnings	732,391.36
Net Income	167,568.26

<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b>1,305,298.13</b>
-----------------------------------	---------------------

**LONG-TERM DEBT**

L-T Debt (Net of C/P)	193,573.62
-----------------------	------------

<b>TOTAL LONG-TERM DEBT</b>	<b>193,573.62</b>
-----------------------------	-------------------

**CURRENT LIABILITIES**

Current Portion of L-T Debt	22,363.69
Account Payable	131,624.99
Customer Security Deposits	87,300.00
Current Portion of AIAC	55,186.49
Accrued Property Taxes	20,491.89
Accrued Sales & Use Taxes	9,119.72
Accrued Income Tax	0.00
Accrued Debt Interest	887.83
Accrued Garbage/Sewer Payable	80,637.12

<b>TOTAL CURRENT LIABILITIES</b>	<b>407,611.73</b>
----------------------------------	-------------------

**DEFERRED LIABILITIES**

Meter Deposits	922,419.70
Deferred Income Taxes	0.00
Inter-Co Payable	0.00
Advance Construction in Proces	4,704,745.04
AIAC (Net of C/P)	5,813,025.80
Contribution to Construction	448,550.33
Amortization of Contributions	(53,672.72)

<b>TOTAL DEFERRED LIABILITIES</b>	<b>11,835,068.15</b>
-----------------------------------	----------------------

**TOTAL STOCKHOLDER'S EQUITY  
AND LIABILITIES**

<b>\$ 13,741,551.63</b>
-------------------------

Valencia Water Company, Inc.  
Income Statement  
For the Twelve Months Ending December 31, 2005

	<u>Current Month</u>	<u>Year to Date</u>
<b>Water Sales</b>	<b>\$ 117,315.59</b>	<b>\$ 1,409,798.22</b>
<b>Other Operating Revenue</b>	<b>23,008.33</b>	<b>235,162.42</b>
<b>TOTAL OPERATING REVENUE</b>	<b><u>140,323.92</u></b>	<b><u>1,644,960.64</u></b>
<b>OPERATING EXPENSE</b>		
Wages	(7,365.96)	263,779.86
Employee Benefits	3,651.75	30,479.46
IRA Contribution	280.02	2,756.49
Purchased Power	9,673.82	124,692.22
Repairs & Maintenance	1,648.99	27,218.39
Water Testing & Treat.	5,605.16	26,740.45
Outside Services	6,642.25	37,030.20
Management Fees	36,630.00	352,638.00
Transportation	9,099.47	63,696.53
General Office & Admin.	3,478.43	46,537.39
Rent	2,000.00	19,174.60
General Insurance	2,837.64	19,483.98
Communications	2,119.84	15,892.48
Depreciation	15,089.11	181,069.54
Rate Case Expense	0.00	0.00
Bad Debts	1,445.15	9,004.96
Regulatory/Permits	3,133.37	10,429.93
Business Meetings/Travel	182.16	2,757.37
Continuing Education	0.00	730.00
Payroll Tax	4,055.60	26,636.65
Property Taxes	4,438.46	41,036.67
Income Taxes	91,040.00	173,540.00
<b>TOTAL OPERATING EXPENSES</b>	<b><u>195,685.26</u></b>	<b><u>1,475,325.17</u></b>
<b>EARNINGS (LOSS) FROM OPERATION</b>	<b><u>(55,361.34)</u></b>	<b><u>169,635.47</u></b>
<b>OTHER INCOME (EXPENSE)</b>		
Interest Income	3,058.34	13,121.28
Interest Expense	(2,717.88)	(19,516.31)
Amortization	(36.84)	(442.08)
Other Income (Expense)	0.00	1,905.90
Income (Tax) Benefit	2,864.00	2,864.00
<b>TOTAL OTHER INCOME (EXPENSE)</b>	<b><u>3,167.62</u></b>	<b><u>(2,067.21)</u></b>
<b>NET EARNINGS (LOSS)</b>	<b>\$ <u>(52,193.72)</u></b>	<b>\$ <u>167,568.26</u></b>

Unaudited

Valencia Water Company, Inc.  
Statement of Cash Flow  
For the twelve Months Ended December 31, 2005

	<u>Current Month</u>	<u>Year to Date</u>
<b>NET EARNINGS (LOSS)</b>	<b>\$ (52,193.72)</b>	<b>\$ 167,568.26</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Depreciation	16,210.55	194,526.05
Accounts Receivable	15,881.02	(102,331.81)
Other Receivable	(4,103.15)	(4,302.67)
Inventory	(65,585.38)	(65,585.38)
Prepaid Expense	(2,420.33)	2,855.49
Deferred Income Tax	(367,626.00)	(367,626.00)
Deferred Expense	36.84	442.08
Accounts Payable	131,624.99	131,624.99
Intercompany Payable	(283,134.83)	0.00
Intercompany Receivable	689,894.51	322,560.75
Accrued Liabilities	419.59	36,971.74
<b>TOTAL ADJUSTMENTS</b>	<b>131,197.81</b>	<b>149,135.24</b>
<b>NET CASH FROM OPERATIONS</b>	<b>79,004.09</b>	<b>316,703.50</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital Expenditures	(3,057,938.52)	(5,706,583.10)
Investments	0.00	(1,143.54)
<b>NET CASH FOR (USED) IN INVESTING</b>	<b>(3,057,938.52)</b>	<b>(5,707,726.64)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Borrowing	0.00	0.00
Repayment of Debt	(1,799.42)	(139,796.28)
Restricted Cash	(69.72)	(558.09)
Paid In Capital	0.00	0.00
AIAC	2,043,307.43	2,534,851.92
Advances CWIP	890,899.23	3,285,414.99
Proceeds from Sec. Deposits	(11,610.00)	56,700.00
Proceeds from Meter Deposits	52,218.00	530,707.50
Contribution to Construction	(1,121.44)	(13,456.51)
<b>CASH PROVIDED FOR FINANCING</b>	<b>2,971,824.08</b>	<b>6,253,863.53</b>
<b>NET CASH FLOW</b>	<b>(7,110.35)</b>	<b>862,840.39</b>
<b>Summary</b>		
Cash Balance at End of Period	1,307,699.00	1,307,699.00
Cash Balance at Beg. of Period	1,314,809.35	444,858.61
<b>Net Increase &lt;Decrease&gt; in Cash</b>	<b>\$ (7,110.35)</b>	<b>\$ 862,840.39</b>

Unaudited

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Account/Parcel#623-23-300 9				989.57
	Account/Parcel#628-23-350 1				10,805.96
	Account/Parcel#623-23-353				4,513.70
CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT	
4/18/05	5014	Maricopa County Treasurer		\$16,309.23	

VALENCIA WATER COMPANY, INC.  
 3800 N. CENTRAL AVE., SUITE 770  
 PHOENIX, ARIZONA 85012  
 (602) 224-0711



91-2/1221

5014

PAY  
TO THE  
ORDER  
OF

Memo:2nd half- 2004 property taxes

CHECK NO.  
5014

DATE  
Apr 18, 2005

AMOUNT  
\*\*\*\$16,309.23

Sixteen Thousand Three Hundred Nine and 23/100 Dollars

Maricopa County Treasurer  
 P.O. Box 78574  
 Phoenix, AZ 85062-8574

⑈005014⑈ ⑆122100024⑆

2908⑈3655⑈

VALENCIA WATER COMPANY, INC.

5014

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Account/Parcel#623-23-300 9				989.57
	Account/Parcel#628-23-350 1				10,805.96
	Account/Parcel#623-23-353				4,513.70
CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT	
4/18/05	5014	Maricopa County Treasurer		\$16,309.23	



**MARICOPA COUNTY  
TREASURER**

**DOUG TODD, TREASURER**  
301 W JEFFERSON ST — RM 100  
PHOENIX, AZ 85003-2199  
<http://treasurer.maricopa.gov>  
**PHONE NUMBERS ON OTHER SIDE**

### PROPERTY DESCRIPTION

SEC/LOT TWN/BLK RNG/TR

TOTAL VALUE OF OPERATING PROPERTY

# MARICOPA COUNTY 2004 PROPERTY TAX STATEMENT

**NOTICE: SEE REVERSE SIDE FOR  
IMPORTANT INFORMATION.**

**\$25.00 CHARGE IF CHECK  
FAILS TO CLEAR BANK.**

**YOUR CHECK IS YOUR RECEIPT.**

VALENCIA WATER CO INC  
3800 N CENTRAL AVE STE 770  
PHOENIX, AZ 85012-1913

2003 PRIMARY VALUES				2004 DISTRIBUTION		OFFICE USE ONLY	
TYPE	ASSESSED	%	ASSESSED	PRIMARY	COMPARATIVE 2003 AMT	RATE / 100	2004 AMT DUE
LAND/BLDG PERSONAL EXEMPTION	8935 59180	25.0	2234 14795	COUNTY EDUC. EQUAL CITY SCHOOL CO. EDUC COMM. COL.	328.72 89.10 1122.54 177.75	12108 04580 63898 9211	208.19 77.85 1088.12 156.86
PRIM. TOT.	68115		17029				
AREA CODE 330000				SUBTOTAL	1818.12	89777	1528.82
2003 SECONDARY VALUES				SECONDARY			
TYPE	ASSESSED	%	ASSESSED				
LAND/BLDG PERSONAL EXEMPTION	8935 59180	25.0	2234 14795	FLOOD CAWCD OVERRIDES FIRE DIST. ASST. LIBRARY "BONDS" -COUNTY -CITY -SCHOOLS -COMM COL.	4.88 32.65 314.20 1.32 8.84 13.22 275.82 33.97 555.72	2119 1200 8580 0069 0521 14034 1181 27784	4.74 20.44 147.82 1.18 8.86 238.99 19.77 441.80
SEC. TOT.	68115		17029	SUBTOTAL	8.44	0500	8.52
SPECIAL DISTRICT (VALUE/ACRES(SQ. FT.) - ASSESSED				DIST #			
WEST-MEC			17029	30002			
IF NOT PAID BY DELINQUENT DATE, CALL OR WRITE FOR INTEREST AMOUNT.					2186.28	TOTALS	\$1,979.14

PRTKEY=

SEQ= 3217

MTG=

LOAN#=

FIRST HALF TAX AMOUNT

989.57

DUE OCT. 1, 2004  
DELINQUENT AFTER  
NOV. 1, 2004

SECOND HALF TAX AMOUNT

989.57

DUE MARCH 1, 2005  
DELINQUENT AFTER  
MAY 2, 2005

INTEREST ON LATE PAYMENT  
IS 18% PER YEAR PRORATED  
MONTHLY AS OF THE FIRST DAY  
OF THE MONTH. ARS § 42-18053

KEEP THIS  
PORTION FOR  
YOUR RECORDS

**In accordance with the Americans with Disabilities Act, the County Treasurer will provide materials in alternative formats and will make other reasonable accommodations upon request.**

(2029 = PRTCNTL)

100-443887-1000

SEC/LOT TWN/BLK RNG/TR

TOTAL VALUE OF OPERATING PROPERTY

**DOUG TODD, TREASURER**  
301 W JEFFERSON ST — RM 100  
PHOENIX, AZ 85003-2199  
<http://treasurer.maricopa.gov>  
**PHONE NUMBERS ON OTHER SIDE**

**NOTICE: SEE REVERSE SIDE FOR  
IMPORTANT INFORMATION.**

**\$25.00 CHARGE IF CHECK  
FAILS TO CLEAR BANK.**

**YOUR CHECK IS YOUR RECEIPT.**

VALENCIA WATER CO INC  
3800 N CENTRAL AVE STE 770  
PHOENIX, AZ 85012-1913

**KEEP THIS  
PORTION FOR  
YOUR RECORDS**

(2028 = PRTCNTL)



PROPERTY DESCRIPTION

SEC/LOT

TWN/BLK

RNG/TR

TOTAL VALUE OF OPERATING PROPERTY

**MARICOPA COUNTY  
TREASURER**

DOUG TODD, TREASURER  
301 W JEFFERSON ST - RM 100  
PHOENIX, AZ 85003-2199  
http://treasurer.maricopa.gov  
PHONE NUMBERS ON OTHER SIDE



VALENCIA WATER CO INC  
3800 N CENTRAL AVE STE 770  
PHOENIX, AZ 85012-1913

**MARICOPA COUNTY  
2004 PROPERTY TAX  
STATEMENT**

NOTICE: SEE REVERSE SIDE FOR  
IMPORTANT INFORMATION.

\$25.00 CHARGE IF CHECK  
FAILS TO CLEAR BANK.

YOUR CHECK IS YOUR RECEIPT.

LAND/BLDG (PRIMARY) VALUES				PRIMARY	COMPARATIVE 2003 AMT	2004 DISTRIBUTION		OFFICE USE ONLY
TYPE	EXEMPTED	%	ASSESSED			RATE / 100	2004 AMT DUE	
LAND/BLDG PERSONAL EXEMPTION	84187 209516	25.0	18042 52379	COUNTY EDUC. EQUAL CITY SCHOOL CO. EDUC COMM. COL.	858.54 233.88 691.58 4202.83 665.88	12108 04560 11461 63898 9211	828.44 312.00 784.18 4371.96 630.22	PRTKEY= SEQ= 3228 MTG= LOAN#
PRIM. TOT.	273883		68421					
AREA CODE 330203				SUBTOTAL	6781.22	101238	8926.80	FIRST HALF TAX AMOUNT  4,513.70
FULL EXEMPTIONS/OTHERS				SECONDARY				
TYPE	EXEMPTED	%	ASSESSED					DUE OCT. 1, 2004 DELINQUENT AFTER NOV. 1, 2004
LAND/BLDG PERSONAL EXEMPTION	84187 209516	25.0	18042 52379	FLOOD CAWCD OVERRIDES FIRE DIST. ASST. LIBRARY "BONDS" -COUNTY -CITY -SCHOOLS -COMM COL.	25.40 54.90 302.14 4.88 38.88 49.52 404.88 1035.94 87.27 2541.88	2119 1200 8880 0069 0521 4039 14034 1161	34.00 82.12 593.88 4.72 35.64 276.35 960.23 79.44	
SEC. TOT.	273883		68421	SUBTOTAL	2541.88	21823	2086.38	SECOND HALF TAX AMOUNT  4,513.70
SPECIAL DISTRICT (VALUATION/ACRES/SC FT) - ASSESSED				DIST #				DUE MARCH 1, 2005 DELINQUENT AFTER MAY 2, 2005
WEST-MEC			88421	30002	38.38	0500	34.22	
IF NOT PAID BY DELINQUENT DATES, CALL OR WRITE FOR INTEREST AMOUNT.					9328.88	TOTALS	\$9,027.40	INTEREST ON LATE PAYMENT IS 18% PER YEAR PRORATED MONTHLY AS OF THE FIRST DAY OF THE MONTH. ARS § 42-18053
								KEEP THIS PORTION FOR YOUR RECORDS

In accordance with the Americans with Disabilities Act, the County Treasurer will provide materials in alternative formats and will make other reasonable accommodations upon request.

(2033 = PRTCNTL)

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Parcel#504-41-002F 4 - Full				8.42
	Parcel#504-26-667 2 - First				66.61
	Parcel#504-41-005M 7 - Full				30.14
	Account#628-23-353 2 -				3,840.64
	Account#628-23-350 1 -				15,477.22
	Account#628-23-300 9 -				1,107.43

CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT
10/26/05	5589	Maricopa County Treasurer		\$20,530.46

**VALENCIA WATER COMPANY, INC.**  
 3800 N. CENTRAL AVE., SUITE 770  
 PHOENIX, ARIZONA 85012  
 (602) 224-0711

**BANK ONE**  
 BANK ONE ARIZONA, N.A.  
 Phoenix, Arizona

5589

91-2/1221

Memo:

CHECK NO.

DATE

AMOUNT

5589

Oct 26, 2005

\*\*\*\$20,530.46

PAY  
TO THE  
ORDER  
OF

Twenty Thousand Five Hundred Thirty and 46/100 Dollars

Maricopa County Treasurer  
 P.O. Box 78574  
 Phoenix, AZ 85062-8574

MP

⑈005589⑈ ⑆122100024⑆

2908⑈3655⑈

VALENCIA WATER COMPANY, INC.

5589

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Parcel#504-41-002F 4 - Full				8.42
	Parcel#504-26-667 2 - First				66.61
	Parcel#504-41-005M 7 - Full				30.14
	Account#628-23-353 2 -				3,840.64
	Account#628-23-350 1 -				15,477.22
	Account#628-23-300 9 -				1,107.43

CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT
10/26/05	5589	Maricopa County Treasurer		\$20,530.46

**MARICOPA COUNTY  
TREASURER**

DAVID SCHWEIKERT, TREASURER  
301 W JEFFERSON ST - RM 100  
PHOENIX, AZ 85003-2199

To update your mailing address please go to:  
<http://treasurer.maricopa.gov>

PROPERTY DESCRIPTION  
SEC/LOT TWN/BLK RNG/TR 08

WESTPARK PARCEL 1 MCR 881-45

**MARICOPA COUNTY  
2005 PROPERTY TAX  
STATEMENT**

SIGN UP FOR "PARCEL WATCH"  
AT <http://treasurer.maricopa.gov>

PHONE NUMBERS ON OTHER SIDE

\$25.00 CHARGE IF CHECK  
FAILS TO CLEAR BANK.

YOUR CHECK IS YOUR RECEIPT.

76 82 \*\*\*\*\*AUTO\*\*5-DIGIT 85012  
VALENCIA WATER CO INC  
3800 N CENTRAL AVE STE 3800  
PHOENIX, AZ 85012-1992

LAND / BUILDING VALUES				PRIMARY		COMPARATIVE 2004 AMT	2005 DISTRIBUTION	
LAND	BUILDING	%	ASSESSED	PRIMARY			RATE / 100	2005 AMT DUE
LAND / BUILDING PERSONAL PROPERTY EXEMPTION	4524	16.0	724	COUNTY	EDUCATION EQUALIZATION	PREVIOUS YEAR NOT AVAILABLE	11971	8.67
				CITY	SCHOOL		04358	3.15
				COUNTY EDUCATION	COMMUNITY COLLEGE		12680	9.18
							65763	47.61
PRIMARY TOTAL	4524		724				8936	6.47
AREA CODE 330208				SUBTOTAL			103708	75.08
FULL-TIME RESIDENTIAL VALUES				SECONDARY				
LAND	BUILDING	%	ASSESSED	SECONDARY				
LAND / BUILDING PERSONAL PROPERTY EXEMPTION	5517	16.0	883	FLOOD	CAWCD		2119	1.88
				OVERRIDES			1200	1.06
				FIRE DISTRICT ASSISTANCE			8572	7.56
				LIBRARY			0069	.06
				HEALTHCARE DISTRICT			0521	.46
				"BONDS"			1206	1.06
				-COUNTY			0000	0.00
				-CITY			2829	2.50
SECONDARY TOTAL	5517		883	-SCHOOLS		12393	10.94	
				-COMMUNITY COLLEGE		1379	1.22	
				SUBTOTAL			20285	28.74
WESTPARK CFD				883	28821		33000	29.14
CENTRAL ARIZONA GRD				181	29100		10000	1.82
WEST-MEC				883	30002		0500	.44
TOTALS							\$133.22	

In accordance with the Americans with Disabilities Act, the County Treasurer will provide materials in alternative formats and will make other reasonable accommodations upon request.

(22581 = PRTCNTL)



## MARICOPA COUNTY TREASURER

DAVID SCHWEIKERT, TREASURER  
301 W JEFFERSON ST - RM 100  
PHOENIX, AZ 85003-2199

To update your mailing address please go to:  
<http://treasurer.maricopa.gov>

PROPERTY DESCRIPTION  
SEC/LOT TWN/BLK RNG/TR

TOTAL VALUE OF OPERATING PROPERTY

## MARICOPA COUNTY 2005 PROPERTY TAX STATEMENT

SIGN UP FOR "PARCEL WATCH"  
AT <http://treasurer.maricopa.gov>

PHONE NUMBERS ON OTHER SIDE

\$25.00 CHARGE IF CHECK  
FAILS TO CLEAR BANK.

YOUR CHECK IS YOUR RECEIPT.

73 79 \*\*\*\*\*AUTO\*\*5-DIGIT 85012  
VALENCIA WATER CO INC  
3800 N CENTRAL AVE STE 770  
PHOENIX, AZ 85012-1913

LAND / BUILDING / PERSONAL PROPERTY EXEMPTION				PRIMARY		COMPARATIVE 2004 AMT		2005 DISTRIBUTION	
LAND / BUILDING	PERSONAL PROPERTY	EXEMPTION	ASSESSED	PRIMARY	COMPARATIVE 2004 AMT	2005 DISTRIBUTION	2005 AMT DUE		
70858	160310	25.0	17865	COUNTY	828.44	11971	891.24		
			40078	EDUCATION EQUALIZATION	013.00	04358	251.64		
				CITY	734.18	12680	732.18		
				SCHOOL	4971.88	85763	3797.35		
				COUNTY EDUCATION					
				COMMUNITY COLLEGE	630.22	8936	515.99		
PRIMARY TOTAL									
	230968		57743						
AREA CODE 330203				SUBTOTAL	8828.60	103708	5888.40		
SECONDARY									
LAND / BUILDING	PERSONAL PROPERTY	EXEMPTION	ASSESSED	FLOOD	34.00	2119	37.44		
			17865	CAWCD	82.12	1200	89.30		
			40078	OVERRIDES	593.88	8572	494.98		
				FIRE DISTRICT ASSISTANCE	4.72	0069	3.98		
				LIBRARY	35.84	0521	30.08		
				HEALTHCARE DISTRICT		1206	89.64		
				"BONDS"					
				-COUNTY	0.00	0000	0.00		
				-CITY	276.25	2829	163.36		
				-SCHOOLS	630.22	12393	715.62		
				-COMMUNITY COLLEGE	78.44	1378	79.82		
SECONDARY TOTAL				SUBTOTAL	2065.34	30388	1684.00		
WEST-MEC									
				57743	30002	84.22	0500	28.88	
TOTALS						8927.40	\$7,681.28		

In accordance with the Americans with Disabilities Act, the County Treasurer will provide materials in alternative formats and will make other reasonable accommodations upon request.

(21491 = PRTCNTL)



**MARICOPA COUNTY**  
**TREASURER**  
 DAVID SCHWEIKERT, TREASURER  
 301 W JEFFERSON ST — RM 100  
 PHOENIX, AZ 85003-2199

To update your mailing address please go to:  
<http://treasurer.maricopa.gov>

PROPERTY DESCRIPTION

SEC/LOT TWN/BLK RNG/TR

TOTAL VALUE OF OPERATING PROPERTY

**MARICOPA COUNTY**  
**2005 PROPERTY TAX**  
**STATEMENT**

SIGN UP FOR "PARCEL WATCH"  
 AT <http://treasurer.maricopa.gov>

PHONE NUMBERS ON OTHER SIDE

\$25.00 CHARGE IF CHECK  
 FAILS TO CLEAR BANK.

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73 79 \*\*\*\*\*AUTO\*\*5-DIGIT 85012  
 VALENCIA WATER CO INC  
 3800 N CENTRAL AVE STE 770  
 PHOENIX, AZ 85012-1913

LIMITED (PRIMARY) VALUES				PRIMARY	COMPARATIVE 2004 AMT	2005 DISTRIBUTION	
TAXABLE	ASSESSED	%	ASSESSED			RATE / 100	2005 AMT DUE
LAND / BUILDING PERSONAL PROPERTY EXEMPTION	35672 899098	25.0	8918 224775	COUNTY EDUCATION EQUALIZATION CITY SCHOOL COUNTY EDUCATION COMMUNITY COLLEGE	1988.24 748.21 1983.04 10688.44 1512.07	11971 04358 12880 65783 8936	2787.54 1018.43 2963.23 15368.34 2088.28
PRIMARY TOTAL	934770		233893				
AREA CODE 330200				SUBTOTAL	16693.40	103708	24235.82
LIMITED (SECONDARY) VALUES				SECONDARY			
TAXABLE	ASSESSED	%	ASSESSED				
LAND / BUILDING PERSONAL PROPERTY EXEMPTION	35672 899098	25.0	8918 224775	FLOOD CAWCD OVERRIDES FIRE DISTRICT ASSISTANCE LIBRARY HEALTHCARE DISTRICT "BONDS" - COUNTY - CITY - SCHOOLS - COMMUNITY COLLEGE	15.88 197.18 1428.14 11.34 85.90 0.00 0.00 2828 2406.78 190.75 4898.88	2119 1200 8572 0089 0521 1206 0000 2828 12393 1378 20288	18.90 280.44 2003.22 15.12 121.74 281.84 0.00 861.11 2896.15 322.28 6601.78
SECONDARY TOTAL	934770		233893	SUBTOTAL			
WEST-MEC				233893	30002	0500	116.84
PAID FOR DELINQUENT TAXES, CALL ON US FOR SERVICE FOR YOUR INTEREST AMOUNT.					2111.82	TOTALS	\$30,954.44

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(21490 = PRTCNTL)

## MARICOPA COUNTY TREASURER

DAVID SCHWEIKERT, TREASURER  
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PHOENIX, AZ 85003-2199

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### PROPERTY DESCRIPTION

SEC/LOT TWN/BLK RNG/TR

TOTAL VALUE OF OPERATING PROPERTY

## MARICOPA COUNTY 2005 PROPERTY TAX STATEMENT

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73 79 \*\*\*\*\*AUTO\*\*5-DIGIT 85012  
VALENCIA WATER CO INC  
3800 N CENTRAL AVE STE 770  
PHOENIX, AZ 85012-1913

LAND / BUILDING (PRIMARY) VALUES				PRIMARY		COMPARATIVE		2005 DISTRIBUTION	
LAND / BUILDING	2004 ASMT	%	ASSESSED			2004 ASMT	RATE / 100	2005 ASMT DUE	
PERSONAL PROPERTY EXEMPTION	29881 45282	25.0	7495 11321	COUNTY EDUCATION EQUALIZATION		205.19 77.05	11971 04358	225.25 82.00	
				CITY					
				SCHOOL		1088.12	05763	1237.39	
				COUNTY EDUCATION					
				COMMUNITY COLLEGE		186.86	6836	168.14	
PRIMARY TOTAL	75263		18816						
AREA CODE 330000				SUBTOTAL		1528.82	81028	1712.78	
LAND / BUILDING (SECONDARY) VALUES				SECONDARY					
LAND / BUILDING	2004 ASMT	%	ASSESSED						
PERSONAL PROPERTY EXEMPTION	29881 45282	25.0	7495 11321	FLOOD		4.74	2119	15.88	
				CAWCD		20.44	1200	22.58	
				OVERRIDES		187.82	8572	161.28	
				FIRE DISTRICT ASSISTANCE			0069	1.30	
				LIBRARY		1.15	0521	9.80	
				HEALTHCARE DISTRICT		8.88	1206	22.70	
				"BONDS"					
				-COUNTY		0.00	0000	0.00	
				-CITY					
				-SCHOOLS		238.98	12393	233.19	
				-COMMUNITY COLLEGE		18.77	1378	25.95	
SECONDARY TOTAL	75263		18816	SUBTOTAL		841.80	27458	322.68	
WEST-MEC (VALUED @ 0.00 FT) - ASSESSED				WEST-MEC					
						18816	30002		
						8.52	0500	9.40	
IF NOT PAID BY DEADLINE DATE, CALL OR VISIT OUR WEBSITE FOR YOUR INTEREST AMOUNT.									
						1979.14	TOTALS	\$2,214.86	

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(21489 = PRTCNTL)



PROPERTY DESCRIPTION

SEC/LOT TWN/BLK RNG/TR

THAT PRT SE4 SE4 SEC 28 DESC P/F 04-1532741

RESO # 1573 PH 2  
CORRECTED TAX STATEMENT

**MARICOPA COUNTY  
TREASURER**

DAVID SCHWEIKERT, TREASURER  
301 W JEFFERSON ST - RM 100  
PHOENIX, AZ 85003-2199

To update your mailing address please go to:  
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**MARICOPA COUNTY  
2005 PROPERTY TAX  
STATEMENT**

SIGN UP FOR "PARCEL WATCH"  
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PHONE NUMBERS ON OTHER SIDE

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VALENCIA WATER COMPANY INC  
3800 N CENTRAL AVE STE 3800  
PHOENIX, AZ 85012

LAND (PRIMARY) VALUES				PRIMARY	COMPARATIVE 2004 AMT	2005 DISTRIBUTION	
TYPE	LAND	%	ASSESSED			RATE / 100	2005 AMT DUE
LAND / BUILDING PERSONAL PROPERTY EXEMPTION		192	15.9	31	PREVIOUS YEAR NOT AVAILABLE	11971	.37
						04358	0.14
						12680	.39
						65783	2.04
PRIMARY TOTAL		192		31		6936	.28
AREA CODE 330208				SUBTOTAL		103708	3.22
FULL GAIN (SECONDARY) VALUES				SECONDARY			
TYPE	LAND	%	ASSESSED				
LAND / BUILDING PERSONAL PROPERTY EXEMPTION		214	16.0	34		2119	.08
						1200	.04
						6572	.30
						0089	
						0521	.02
						1206	.04
SECONDARY TOTAL		214		34		0000	0.00
						2828	.10
						12393	.42
						1379	.04
SPECIAL DISTRICT (VALUE/ACHIEVED FT) - ASSESSED				DIST#		30288	1.04
BUCKEYE VOL FIRE DEPT ROOSEVELT IRRIG DIST WEST-MEC				34		11516	.68
				23		14714	3.46
				34		30002	.02
IF NOT PAID BY DELINQUENT DATES, CALL OR VISIT OUR WEBSITE FOR YOUR INTEREST AMOUNT.					TOTALS	\$8.42	

In accordance with the Americans with Disabilities Act, the County Treasurer will provide materials in alternative formats and will make other reasonable accommodations upon request.

(729 = PRTCNTL)

PROPERTY DESCRIPTION

SEC/LOT 28 TWN/BLK 1N RNG/TR 3W

TH PT SW4 SEC 28 DESC P/F 04-1112620

**MARICOPA COUNTY  
TREASURER**

DAVID SCHWEIKERT, TREASURER  
301 W JEFFERSON ST - RM 100  
PHOENIX, AZ 85003-2199

To update your mailing address please go to:  
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76 82 \*\*\*\*\*AUTO\*\*5-DIGIT 85012  
VALENCIA WATER COMPANY INC  
3800 N CENTRAL AVE STE 770  
PHOENIX, AZ 85012-1913

**MARICOPA COUNTY  
2005 PROPERTY TAX  
STATEMENT**

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PHONE NUMBERS ON OTHER SIDE

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LIMITED (PRIMARY) VALUES				PRIMARY		COMPARATIVE 2004 AMT	2005 DISTRIBUTION	
TYPE	LIMITED	%	ASSESSED				RATE / 100	2005 AMT DUE
LAND / BUILDING PERSONAL PROPERTY EXEMPTION	1000	16.0	160	COUNTY EDUCATION EQUALIZATION CITY SCHOOL COUNTY EDUCATION COMMUNITY COLLEGE	PREVIOUS YEAR NOT AVAILABLE		11971 04358 12680 65763 8936	1.91 0.70 2.03 10.53 1.43
PRIMARY TOTAL	1000		160					
AREA CODE 330208				SUBTOTAL			103708	16.80
FULL CASH (SECONDARY) VALUES				SECONDARY		COMPARATIVE 2004 AMT	2005 DISTRIBUTION	
TYPE	FULL CASH	%	ASSESSED				RATE / 100	2005 AMT DUE
LAND / BUILDING PERSONAL PROPERTY EXEMPTION	1245	16.0	199	FLOOD CAWCD OVERRIDES FIRE DISTRICT ASSISTANCE LIBRARY HEALTHCARE DISTRICT "BONDS" - COUNTY - CITY - SCHOOLS - COMMUNITY COLLEGE			2119 1200 8572 0069 0521 1206 0000 2829 12393 1379 30288	.42 .24 1.70 .02 .10 .24 0.00 .56 2.48 .28 8.02
SECONDARY TOTAL	1245		199	SUBTOTAL				
SPECIAL DISTRICT (VALUE/ACRE/100 FT) - ASSESSED				DIST #				
BUCKEYE VOL FIRE DEPT				199	11516		18945	3.98
ROOSEVELT IRRIG DIST				123	14714		150000	3.46
WEST-MEC				199	30002		0500	.10
IF NOT PAID BY DELINQUENT DATES, CALL OR VISIT OUR WEBSITE FOR YOUR INTEREST AMOUNT.							TOTALS	\$30.14

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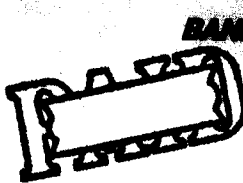


REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Parcel#504-40-008L 5- 2005				4.01

CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT
12/31/05	5796	Maricopa County Treasurer		\$4.01

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**VALENCIA WATER COMPANY, INC.**  
3800 N. CENTRAL AVE., SUITE 770  
PHOENIX, ARIZONA 85012  
(802) 224-0711



**BANK ONE ARIZONA, N.A.**  
Phoenix, Arizona

5796

91-2/1221

PAY  
TO THE  
ORDER  
OF

Memo: Parcel#504-40-008L 5

Four and 01/100 Dollars

Maricopa County Treasurer  
P.O. Box 78574  
Phoenix, AZ 85062-8574

CHECK NO.

5796

DATE

Dec 31, 2005

AMOUNT

\*\*\*\*\*\$4.01

THIS DOCUMENT CONTAINS HEAT SENSITIVE INK. TOUCH OR PRESS HERE - RED IMAGE DISAPPEARS WITH HEAT

005796 122100024

2908 3655

VALENCIA WATER COMPANY, INC.

5796

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Parcel#504-40-008L 5- 2005				4.01

CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT
12/31/05	5796	Maricopa County Treasurer		\$4.01

SFMS00051-1

TO REORDER, CALL YOUR LOCAL SAFEGUARD DISTRIBUTOR AT 480-882-7527

G85WB16040000 M02SF005008

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Parcel#504-40-003C 0- Full				1.99
	Parcel#504-65-001B 6- Full				8.34

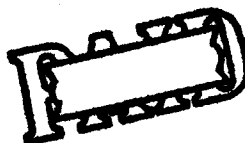
CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT
12/31/05	5810	Maricopa County Treasurer		\$10.33

**VALENCIA WATER COMPANY, INC.**  
 3800 N. CENTRAL AVE., SUITE 770  
 PHOENIX, ARIZONA 85012  
 (602) 224-0711

**BANK ONE**BANK ONE ARIZONA, N.A.  
Phoenix, Arizona

5810

91-2/1221

**Memo:**

CHECK NO.

DATE

AMOUNT

5810

Dec 31, 2005

\*\*\*\*\*\$10.33

PAY  
TO THE  
ORDER  
OF

Ten and 33/100 Dollars

Maricopa County Treasurer  
 P.O. Box 78574  
 Phoenix, AZ 85062-8574

MP

⑈005810⑈ ⑆122100024⑆

2908⑈3655⑈

VALENCIA WATER COMPANY, INC.

5810

REFERENCE NO.	DESCRIPTION	INVOICE DATE	INVOICE AMOUNT	DISCOUNT TAKEN	AMOUNT PAID
	Parcel#504-40-003C 0- Full				1.99
	Parcel#504-65-001B 6- Full				8.34

CHECK DATE	CHECK NO.	PAYEE	DISCOUNTS TAKEN	CHECK AMOUNT
12/31/05	5810	Maricopa County Treasurer		\$10.33

SFMS00051-1

TO REORDER, CALL YOUR LOCAL SAFEGUARD DISTRIBUTOR AT 480-892-7527

G05WB10040000 M02SF005008